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### ANNUAL AUDITED REPORT FORM X-17A-5 PART III

FACING PAGE Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/0	01/18 <sub>AND</sub>	AND ENDING 12/31/18	
	MM/DD/YY		MM/DD/YY
A. REGIST	TRANT IDENTIFICATIO	N	
NAME OF BROKER-DEALER: All Rise Tra	ding LLC		OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)			FIRM I.D. NO.
141 W Jackson Blvd.			
	(No. and Street)		770000000
Chicago	IL	60	604
(City)	(State)	(Zip	Code)
NAME AND TELEPHONE NUMBER OF PERSO Robert Peters	ON TO CONTACT IN REGARD		RT 8-8700
		(An	ea Code - Telephone Number
INDEPENDENT PUBLIC ACCOUNTANT whose	NTANT IDENTIFICATIOn opinion is contained in this Rep		
Lerner & Sipkin CPAs	, LLP		
(Num	e – if individual. state last, first, middle	name)	**************************************
132 Nassau Street	New York	NY	10038
(Address) CHECK ONE:	(City)	(State) EUURIII	ES AND EXCHANGE COMMISSION
Certified Public Accountant			FEB 19 REC'D
Public Accountant			
Accountant not resident in United States or any of its possessions.		DIVISIO	DIV OF TRADING & MARKETS
FOR	OFFICIAL USE ONLY		
	And the second s	*****	

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

> Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1410 (06-02)



#### OATH OR AFFIRMATION

1, Patrick McKeough	, swear (or affirm) that, to the best of
THE CHAPTER CLC	ncial statement and supporting schedules pertaining to the firm of
of December 31	, as , are true and correct. I further swear (or affirm) that
neither the company nor any partner, proprietor.	principal officer or director has any proprietary interest in any account
classified solely as that of a customer, except as	follows:
OFFICIAL SEAL	
GINA GARCIA NOTARY PUBLIC STATE OF ILLINOIS	Signature
MY COMMISSION EXPIRES:05/12/22	CEO
	Title
Sky (Charle Cin	• •
Notar Public	
This report ** contains (check all applicable boxe	ės}:
(a) Facing Page.	
(c) Statement of Income (Loss).	
(d) Statement of Changes in Financial Condi	tion.
(f) Statement of Changes in Liabilities Subo	quity or Partners' or Sole Proprietors' Capital.
(g) Computation of Net Capital.	• •
(h) Computation for Determination of Reservation (i) Information Relating to the Possession of	Control Requirements Under Rule 15c3-3
<ul> <li>(i) A Reconciliation, including appropriate ex</li> </ul>	xplanation of the Computation of Net Capital Under Rule 15c3-1 and the
(k) A Reconciliation between the audited and consolidation.	serve Requirements Under Exhibit A of Rule 15c3-3.  I unaudited Statements of Financial Condition with respect to methods of
(1) An Oath or Affirmation.	
(m) A copy of the SIPC Supplemental Report (n) A report describing any material inadequate	Dies found to exist or found to have existed since the date of the previous audit
	ain portions of this filing, see section 240.17a-5(e)(3).

## FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

#### FINANCIAL STATEMENTS DECEMBER 31, 2018

ndependent Auditors: Report	·
Statement of Financial Condition	:
Notes to Financial Statement	3-4



132 Nassau Street, New York, NY 10038 Tel 212.571.0064 / Fax 212.571.0074

Jay Lerner, C.P.A. jierner@iernersipkin.com

Joseph G. Sipkin, C.P.A. jsipkin@lernersipkin.com

#### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of All Rise Trading LLC 141 W Jackson Blvd. Suite 300A Chicago, IL 60604

#### Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of All Rise Trading LLC as of December 31, 2018, and the related notes (collectively referred to as the financial statement). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of All Rise Trading LLC as of December 31, 2018 in conformity with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

The financial statement is the responsibility of All Rise Trading LLC's management. Our responsibility is to express an opinion on All Rise Trading LLC's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to All Rise Trading LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Lemer & Sipkin CPAs, LLP Certified Public Accountants (NY)

We have served as All Rise Trading LLC's auditor since 2018.

New York, NY January 29, 2019

#### STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2018

ASSETS	
Cash and cash equivalents	\$ 29,172
Due from broker	105,038
Commissions receivable	196,845
Other assets	6,955
Total assets	\$ 338,010
	·
	•
LIABILITIES AND MEMBERS' EQUITY	
Liabilities:	
Accounts payable and accrued expenses	56,137
Due to affiliate	14,927
Total liabilities	71,064
Commitments and Contingencies(Notes 3 and 4	
Members' equity(Note 5)	
Members' capital	266,946
Total members' equity	266,946
Total liabilities and members' equity	\$ 338,010

#### NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2018

#### Note 1 - Nature of Business

All Rise Trading, LLC (The "Company") is a limited liability company formed in 2018 for the purpose of conducting business as a broker on the floor of the Chicago Board of Options Exchange. The Company is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and a member of the Securities Investor Protection Corporation ("SIPC").

The Company operates under the provisions of Paragraph (k)(2) (ii) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that rule. Essentially, the requirements of Paragraph (k)(2)(ii) provide that the Company clears all transactions on behalf of customers on a fully disclosed basis with a clearing broker/dealer, and promptly transmits all customer funds and securities to the clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer

#### Note 2 - Summary of Significant Accounting Policies

#### a) Revenue Recognition

The Company buys and sells securities on behalf of its customers. Each time a customer enters into a buy or sell transaction, the Company charges a commission. Commissions and related clearing expenses are recorded on the trade date (the date that the Company fills the trade order by finding and contracting with a counterparty and confirms the trade with the customer). The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying financial instrument or purchaser is identified, the pricing is agreed upon

#### b) Income Taxes

Income taxes are not payable by, or provided for, the Company. Members are taxed indivic their share of the Company earnings for federal and state income tax purposes. The accompanying financial statements have been adjusted to provide for unincorporated business tax based on Company income, if applicable.

#### c) Cash and Cash Equivalents

The Company considers demand deposited money market funds to be cash equivalents. The Company maintains cash in bank account which, at times may exceed federally insured limits or where no insurance is provided. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

#### d) Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses.

#### NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2018

#### Note 3 - Financial Statements with Off-Balance Sheet Credit Risk

As a securities broker, the Company is engaged in buying and selling securities for a diverse group of institutional and individual investors. The Company introduces these transactions for clearance to another broker-dealer on a fully disclosed basis.

The Company's exposure to credit risk associated with non-performance of customers in fulfilling their contractual obligations pursuant to securities transactions can be directly impacted by volatile trading markets which may impair customers' ability to their obligations to the Company and the Company's ability to liquidate the collateral at an amount equal to the original contracted amount. The agreement between the Company and its clearing broker provides that the Company is obligated to assume any exposure related to such non-perfor by its customers.

The Company seeks to control the aforementioned risks by requiring customers to maintain margin collateral in compliance with various regulatory requirements and the clearing broker's internal guidelines. The Company monitors its customer activity by reviewing information it receives from its clearing broker on a daily basis, and requiring customers to deposit additional collateral, or reduce positions, when necessary.

#### Note 4 - Net Capital Requirement

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500%. At December 31, 2018, the Company had Net Capital of \$177,003 which was \$132,003 in excess of its renet capital of \$45,000. The Company's net capital ratio was 40.15%.

#### Note 4 - Related Party Transactions

The Company entered into an expense sharing agreement ("ESA") with Bay Crest Partners LLC, an affiliate of the company, to allocate a portion of certain overhead expenses on a proportionate basis. These expenses include costs such as: Health, Dental and Vision Insurances, Transit Benefits and Loan Term Disability. The ESA shall automatically renew additional one-year period until either party delivers written notice of termination to the other party. Any underpayment of this expense is recorded as a liability on the Company's books, while any over payment is treated as a receivable. The overhead expenses paid to the affiliate for the period ending December 31, 2018 were \$30,055, and are reflected in the various expense accounts of the Company. Under the ESA, as of December 31, 2018, the amount due to the affiliate for fees was \$14,927.

For the year ended December 31, 2018, the Company received commission income from Bay Crest Partners LLC in the amount of \$267,660.

#### Note 5- Subsequent Events

The Company has evaluated events and transactions that occurred between January 1, 2019 and January 29, 2019, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

## All Rise Trading, LLC

Schedule of the Determination of SIPC Net Operating Revenues and General Assessment

Including Form SIPC-7

For the year ended December 31, 2018

#### December 31, 2018

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132 Nassau Street, New York, NY 10038 Tel 212,571,0064 / Fax 212,571,0074

Jay Lerner, C.P.A. jlerner@lernersipkin.com

Joseph G. Sipkin, C.P.A. isipkin@lernersipkin.com

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON APPLYING AGREED-UPON PROCEDURES

To the Members of All Rise Trading LLC 141 W Jackson Blvd. Suite 300A Chicago, IL 60604

#### Gentlemen:

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by All Rise Trading LLC and the Securities Investor Protection Corporation (SIPC) with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of All Rise Trading LLC for the year ended December 31, 2018, solely to assist you and SIPC in evaluating the All Rise Trading LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). All Rise Trading LLC's management is responsible for the All Rise Trading LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1- Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2- Compared the Total Revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December
- 31, 2018 with the Total Revenue amount reported in the Form SIPC-7 for the year ended December 31, 2018, noting no differences;
- 3- Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4- Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5- Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Form SIPC-7. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Lornen & Sipkin CPAs, LLP (NY) January 29, 2019

## Schedule of SIPC Assessment and Payments For the Year Ended December 31, 2018

TOTAL REVENUES	_\$_	610,058
ADDITIONS		
DEDUCTIONS		(20,000)
SIPC NET OPERATING REVENUES		590,058
GENERAL ASSESSMENT @ .0015		885
Less: Payments made with Form SIPC 6		-
TOTAL ASSESSMENT BALANCE AND INTEREST DUE	\$	885
RECONCILIATION WITH THE COMPANY'S COMPUTATION OF SIPC NET OPERATING REVENUE FOR THE YEAR ENDED DECEMBER 31, 2018	Ē	
SIPC NET OPERATING REVENUES AS COMPUTED BY THE COMPANY ON FORM SIPC-7	\$	590,058
SIPC NET OPERATING REVENUE AS COMPUTED ABOVE		590,058

# (36-REV 12/18)

# SECURITIES INVESTOR PROTECTION CORPORATION P.O. Box 92185 Washington, D.C. 20090-2185 202-371-8300 General Assessment Reconciliation

[36-REV 12/18]

For the fiscal year ended December 31, 2018 (Read carofulty the instructions in your Washing Copy before completing this Form)

TO BE FILED BY ALL SIPO MEMBERS WITH FISH.  1. Name of Member, address, Designated Examining Authority, 1934 Aut registration purposes of the audit requirement of SEC Rule 172-5:	CAL YEAR ENDINGS on no. and month in which fiscal year ends for
ALL RISE TRADING, LLC. 141 WJACKSON BLVD, SUITE 300A CHICAGO, IL 60604	Note: if any of the information shown on the mailing label requires correction, please e-mail any corrections to lorm@sipc.org and so indicate on the form filed.
. SEC#8-70099	Name and telephone number of person to contact respecting this form,
	Robert Peters (212) 668-8700
2. A. General Assessment (Item 2e from page 2)	\$885
B. Less payment made with SIPO-6 filed (exclude interest)	(
Date Paid C. Less prior overpayment applied	•
D. Assessment balance due or (overpayment)	885
E. Interest computed on late payment (see Instruction E) fordays at 20%     F. Total assessment balance and interest due (or overpayment carried forward)	
G. PAYMENT: √ the box Check mailed to P.O. Box ✓ Funds Wired ☐ ACH ☐ 885 Total (must be same as F above)	3000
H. Overpayment carried forward \$(	}}
3. Subsidiaries (8) and predecessors (P) included in this form (give name and 1934	Act registration number):
The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.  ALL RISE TRAINED	DING, LLC.
Dated the 23 day of January 20 19	(Parparted Signature)
	(fine)
This form and the assessment payment is due 80 days after the end of the fisc for a period of not less than 6 years, the latest 2 years in an easily accessible	place.
Dates: Postmarked Received Reviewed  Calculations Decumentation  Exceptions:	
Calculations Decumentation	. Forward Copy
Exceptions:	
Disposition of exceptions:	

## DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period beginning January 1, 2018 and ending December 31, 2018

Item No.	Eliminate cents \$ 610,058
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)	010,000
2b. Additions: <ul> <li>(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.</li> </ul>	
(2) Not loss from principal transactions in securities in trading accounts.	
(3) Net loss from principal transactions in commodities in trading accounts.	
(4) interest and dividend expense deducted in determining item 2a.	
(5) Net loss from management of or participation in the underwriting or distribution of securities.	
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.	<b>4</b>
(7) Net loss from securities in investment accounts.	
Total additions	
2c. Deductions:  (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.	
(2) Revenues from commodity transactions.	
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	20,000
(4) Reimbursements for postage in connection with proxy solicitation.	·
(5) Net gain from securities in investment accounts.	
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from Issuance date.	**************************************
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction G):	
(Deductions in excess of \$100,000 require documentation)	
(9) (i) Total interest and dividend expense (FOCUS Line 22/PARY IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.	
(ii) 40% of margin interest parned on customers securities accounts (40% of FOCUS line 5, Code 3980).	
Enter the greater of line (I) or (II)	
Total deductions	20,000
2d. SIPC Net Operating Revenues	\$590,058
2e. Geлeral Assessment @ .0015	\$885
	(to page 1, line 2.A.)